



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

**FOR IMMEDIATE RELEASE**  
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## **Trustmark National Bank, Jackson, Mississippi, Assumes All of the Deposits of Heritage Banking Group, Carthage, Mississippi**

Heritage Banking Group, Carthage, Mississippi, was closed today by the Mississippi Department of Banking and Consumer Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Trustmark National Bank, Jackson, Mississippi, to assume all of the deposits of Heritage Banking Group.

The eight branches of Heritage Banking Group will reopen on Monday as branches of Trustmark National Bank. Depositors of Heritage Banking Group will automatically become depositors of Trustmark National Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of Heritage Banking Group should continue to use their existing branch until they receive notice from Trustmark National Bank that it has completed systems changes to allow other Trustmark National Bank branches to process their accounts as well.

This evening and over the weekend, depositors of Heritage Banking Group can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of December 31, 2010, Heritage Banking Group had approximately \$224.0 million in total assets and \$196.2 million in total deposits. Trustmark National Bank will pay the FDIC a premium of 0.15 percent to assume all of the deposits of Heritage Banking Group. In addition to assuming all of the deposits of the failed bank, Trustmark National Bank agreed to purchase essentially all of the assets.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at [www.fdic.gov](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-75-2011

The FDIC and Trustmark National Bank entered into a loss-share transaction on \$156.4 million of Heritage Banking Group's assets. Trustmark National Bank will share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit: <http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-640-2607. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., CDT; and thereafter from 8:00 a.m. to 8:00 p.m., CDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/heritage-ms.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$49.1 million. Compared to other alternatives, Trustmark National Bank's acquisition was the least costly resolution for the FDIC's DIF. Heritage Banking Group is the 34th FDIC-insured institution to fail in the nation this year, and the first in Mississippi. The last FDIC-insured institution closed in the state was First National Bank, Rosedale, on June 4, 2010.

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